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CITY ADMINISTRATOR

July 30, 2010

Joseph Jones
Iowa Finance Authority
2015 Grand Avenue
Des Moines, IA 50312

Dear Mr. Jones:

This letter is accompanying the City of Muscatine's application for IJOBS grant funding for our Mad Creek Flood Protection Project.

The estimated total cost of this project is over \$8.5 million. The Corps of Engineers completed the design of the project and will award the contracts for both phases of this project. The Corps will fund 65% of the total cost of the project with the City responsible for the remaining 35% estimated at \$2,978,000. The City's 35% share will be comprised of \$315,000 in land acquisition/easement costs, \$2,477,000 for construction-related costs (including cash payments to the Corps), and \$186,000 in donated land/easements and in-kind staff services.

The amounts included in the City's IJOBS grant application reflect the City's share of the total project costs excluding the estimated value of donated property and in-kind services or \$2,792,000. The grant application requests \$1.5 million of IJOBS funding toward this local share. This is an important project for the City and several major businesses in the community. The Muscatine City Council has agreed to fund costs not funded from the IJOBS funds from bond proceeds.

Please contact me if any additional information is needed.

Sincerely,

Gregg Mandsager
City Administrator